

Message Text

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PAGE 01 ACCRA 03591 131505Z

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ACTION AF-08

INFO OCT-01 ISO-00 EB-07 /016 W

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R 131116Z MAY 76

FM AMEMBASSY ACCRA

TO USDOC WASHDC

INFO SECSTATE WASHDC 2560

UNCLAS ACCRA 3591

EO 11652 NA

TAGS: BEXP GH

SUB: WTDR/FTI-DAM AJEKCO

REF: USDOC 05586

1. GHANA 2. CNTRY CODE: 749 3. SER NO: NA

4. DAM AJEKCO 4B. CODE: A

5. P.O. BOX 4661: D-450/4A ODORNA ROAD, ADABRAKA

6. ACCRA, GHANA

7. EST. 1975 8. EMPL: NONE 9. SIZE: (18-X) SMALL

10. REPUTATION: (22-X) GOOD

11. SMALL GHANAIAN PARTNERSHIP ENTERPRISE ESTABLISHED ABOUT A YEAR AGO TO DEAL PRIMARILY IN MUSICAL INSTRUMENTS: CLAIMS IT HAS ACQUIRED ONE SHOP AND IS AWAITING PERMISSION TO IMPORT THE INSTRUMENTS. BECAUSE OF SERIOUS FOREIGN EXCHANGE CONSTRAINTS, RIGID IMPORT CONTROLS HAVE BEEN IMPOSED ON ALMOST ALL GOODS. REGISTRATION OF NEW COMMERCIAL IMPORTERS WAS SUSPENDED IN MID-1975. HOWEVER, THERE ARE INDICATIONS THAT THE WHOLE IMPORT SITUATION IS BEING REVIEWED AND THAT RESTRICTIONS ON SOME ITEMS MAY BE RELAXED. IN THE MEANTIME, THE COMPANY IS OPERATING AS A PURCHASING AGENCY FOR FARM MACHINERY AND IMPLEMENTS FOR INSTITUTIONAL CUSTOMERS.

UNCLASSIFIED

UNCLASSIFIED

PAGE 02 ACCRA 03591 131505Z

12. RPT DATE: 5/76

13A. 39310/DE INTERESTED IMPT DIST. AND IN AGENCY REP FOR
U.S. MUSICAL INSTRUMENTS, PARTS AND ACCESSORIES

13B. 38410/DE INTERESTED IMPT DIST. AND IN AGENCY REP FOR
AMERICAN SURGICAL AND MEDICAL INSTRUMENTS AND APPARATUS

13C. 38430/ DE INTERESTED IMPT DIST. AND IN AGENCY REP
FOR AMERICAN DENTAL EQUIPMENT AND SUPPLIES

13D. 34294/DE INTERESTED IMPT DIST. AND IN AGENCY REP FOR
AMERICAN BUILDER'S HARDWARE

13E. 35230/2 BUYING AGENT FOR FARM MACHINERY AND EQUIPMENT

14. CONTACT: MR. PETER K. AGYEKUM-ASANTE TITLE: MANAGING
DIRECTOR

15. CABLE: NONE 16 TELEX: NONE 17. PHONE 22325

18. FINANCIAL REFS: BARCLAYS BANK OF GHANA LTD., DUNSTON
AVE BRANCH, P.O. BOX 2060, ACCRA: NATIONAL SAVINGS
AND CREDIT BANK, LIBERTY AVE. BRANCH, PRIVATE POST
BAG, ACCRA.

19. NO TRADE REF. GIVEN

20. NO FOREIGN FIRM REPRESENTED.

21. FIRM IS OWNED BY TWO YOUNG, ENERGETIC AND ENTERPRISING
BROTHERS, ONE OF WHOM STATES HE HAS EIGHT YEARS'
EXPERIENCE IN THE LOCAL RETAIL TRADE. WHILE THE
COMPANY IS NEW AND EVIDENTLY HAS LIMITED CAPITAL RESOURCES,
BANKING REFERENCES CONSIDER IT RELIABLE AND "GOOD FOR MODEST BUSI
NESS ENGAGEMENTS."

EMBASSY RECOMMENDS THE FIRM AS SUITABLE CONTACT FOR U.S.
BUSINESSMEN BUT, IN VIEW OF NEWNESS AND LIMITED RESOURCES,
WE RECOMMEND FULL-SECURITY FOR ALL CREDIT TRANSACTIONS,
AT LEAST, UNTIL MUTUAL TRUST IS ESTABLISHED. WE ALSO
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PAGE 03 ACCRA 03591 131505Z

URGE U.S. SUPPLIERS TO MAKE SURE IMPORTER HAS VALID IMPORT
LICENSES PRIOR TO SHIPMENT OF MERCHANDISE.

22. PREPARED BY : P.A.HENNISON APPROVED BY: A.L.GLAD

AT AMERICAN EMBASSY, ACCRA.
LINEHAN

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